

**BRANCH COUNTY  
BROWNFIELD REDEVELOPMENT AUTHORITY**

**BROWNFIELD PLAN FOR THE  
CULVER'S RESTAURANT  
REDEVELOPMENT PROJECT  
436 EAST CHICAGO STREET**

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Last Revision Date: April 9, 2012

**BRANCH COUNTY  
BROWNFIELD REDEVELOPMENT AUTHORITY  
BROWNFIELD PLAN**

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## PROJECT SUMMARY

<b>Project Name:</b>	Culver's Restaurant Redevelopment Project	
<b>Project Location:</b>	The eligible property is located at 436 East Chicago Street, Coldwater, Michigan, and is comprised of a 1.5-Acre parcel, Parcel ID Number: 301-000-000-244-02.	
<b>Type of Eligible Property:</b>	Facility	
<b>Eligible Activities:</b>	Phase I & II Environmental Site Assessments, Baseline Environmental Assessment, Due Care Plan, Additional Response Activities, Preparation of a Brownfield Plan and Act 381 Work Plan, Public Infrastructure Improvements, and Site Preparation.	
<b>Reimbursable Costs:</b>	\$252,297	(Estimated Eligible Activities, Interest)
	\$23,966	(BRA Administrative Fees)
	<u>\$64,150</u>	(LSRRF deposit to BRA)
	\$340,413	
<b>Years to Complete Payback:</b>	15 years (eligible activities, contingency, interest); 20 years (with LSRRF deposit)	
<b>Base Taxable Value Estimate:</b>	\$41,700 (2011)	
<b>Project Overview:</b>	The property is located at 436 East Chicago Street in the City of Coldwater. The property is owned by Riboscy Real Estate, LLC. M2 Enterprises Coldwater, LLC intends to purchase the Property in April 2012. This project involves the removal of unsuitable fill materials, petroleum impacted soil, and the construction of a Culver's Restaurant. The project is seeking reimbursement through Tax Increment Financing for specific brownfield activities that make the development of this parcel a challenge. Construction is expected to begin in May 2012 and be completed by Fall of 2012.	

## **I. INTRODUCTION**

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The County of Branch, Michigan (the “County”), established the Branch County Brownfield Redevelopment Authority (the “Authority”) on September 4, 2008, pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”). The primary purpose of Act 381 is to encourage the redevelopment of eligible property by providing economic incentives through tax increment financing for certain eligible activities and Brownfield Redevelopment Michigan Business Tax Credits.

The main purpose of this Brownfield Plan (“Plan”) is to promote the redevelopment of and investment in certain “brownfield” properties within the County. Inclusion of property within this Plan will facilitate financing of environmental response and other eligible activities at eligible properties, and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “brownfields.” By facilitating redevelopment of brownfield properties, this Plan is intended to promote economic growth for the benefit of the residents of the County and all taxing units located within and benefited by the Authority.

The identification or designation of a developer or proposed use for the eligible property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the eligible property identified in this Plan and, if tax increment revenues are proposed to be captured from that eligible property, to identify and authorize the eligible activities to be funded by such tax increment revenues. Any change in the proposed developer or proposed use of the eligible property shall not necessitate an amendment to this Plan, affect the application of this Plan to the eligible property, or impair the rights available to the Authority under this Plan.

This Plan is intended to be a living document, which may be modified or amended in accordance with the requirements of Act 381, as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Plan contains information required by Section 13(1) of Act 381.

## **II. GENERAL PROVISIONS**

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### **A. Description of Eligible Property (Section 13 (1)(h))**

The eligible property ("Property") is located at 436 East Chicago Street in (Northeast ¼ of Section 22, Township 6S/Range 6W) in the City of Coldwater, Branch County, Michigan. The Property is situated on the south side of East Chicago Street, west of South Michigan Avenue. The Property consists of an approximately 1.5-acre parcel, parcel identification number 301-000-000-244-02. Riboscy Real Estate, LLC, is listed as the current owner of the Property, which is currently vacant land.

M2 Enterprises Coldwater, LLC is the identified project developer ("Developer") for this commercial development. It is anticipated that the Developer will purchase the property in April 2012 in order to redevelop this property. This project will involve the excavation of unsuitable fill materials, excavation of petroleum impacted soil, and the construction of a commercial restaurant that will be used by Culver's. The project is seeking reimbursement through Tax Increment Financing for specific brownfield activities that make the development of this property a challenge. Construction is expected to begin in May 2012 and be completed by Fall 2012. The property is zoned C-4 (General Business District).

Attachment A includes site maps of the eligible property. Refer to: Figure 1, Property Location Map, and Figure 2, Eligible Property Boundary Map (which includes lot dimensions). The legal description of the property parcel is presented in Appendix B.

The parcel and all tangible real and personal property located thereon will comprise the eligible property and is referred to herein as the "Property."

### **B. Basis of Eligibility (Section 13 (1)(h) , Section 2 (m)), Section 2(r)**

The Property is considered "eligible property" as defined by Act 381, Section 2 because (a) it was previously utilized or is currently utilized for a commercial purpose; (b) it is located within the City of Coldwater, a qualified local governmental unit, or "Core Community" under Act 381; and (c) it is determined to be a "facility".

The following reports have been completed for the Property:

- Phase I ESA, prepared in September 1998 by Superior Environmental Corporation (Superior) on behalf of the Max Larsen Revocable Living Trust
- Phase I ESA, prepared on August 3, 2011 by AKT Peerless on behalf of Branch County and M2 Enterprises Coldwater, LLC.
- Phase II ESA, prepared on September 23 2011 by AKT Peerless on behalf of M2 Enterprises Coldwater, LLC.
- Section 7a Compliance Analysis, prepared on October 14, 2011 by AKT Peerless on behalf of M2 Enterprises Coldwater, LLC.
- Baseline Environmental Assessment, prepared on January 5, 2012 by AKT Peerless on behalf of M2 Enterprises Coldwater, LLC

Summary of reports:

**Superior's September 1998, Phase I ESA**

This Phase I ESA was conducted on an 11-acre parcel of land including what is now the Property, the southeastern adjoining property (20 South Michigan Avenue), and the southern adjoining property. At the time of Superior's assessment, the eastern adjoining property contained two structures and several building slabs, while the Property contained a former building foundation on the northwestern portion. The two structures on the eastern adjoining property were identified as a garage and bunkhouse in assessment records, and the remaining foundations were consistent with a former amusement business housed on this property.

According to the Phase I ESA, the Coldwater Fire Department provided information stating that the underground storage tanks (USTs) were removed from the Property in 1977, although no information indicating any type of soil or groundwater sampling was identified. In addition, it was noted that a fire destroyed the former repair garage in 1965. Aerial photographs provided by the City of Coldwater identified what appeared to be gasoline pumps located to the north of the building on the Property.

Superior identified the only following recognized environmental condition (REC), which was associated with the Property: (1) the property formerly operated as a bus station, truck stop, and retail petroleum business from the late 1930s through the mid-1970s.

**AKT Peerless' August 2011, Phase I ESA**

AKT Peerless' Phase I ESA included, but was not limited to: (1) a review of government database information, (2) review of historical maps including: topographic maps and aerial photographs, (3) a review of property records, and (4) interviews with property owners, knowledgeable persons, and government officials. As a result of the information reviewed, AKT Peerless identified the following RECs in connection with the Property:

1. The Property operated as a truck stop filling station from at least 1937 through 1977, pumping 70,000-gallons of petroleum per month. AKT Peerless was unable to determine specific information regarding historical USTs and dispenser islands during the Phase I ESA, including the number of USTs or the contents. Building department records identify two 6,000-gallon diesel USTs installed in 1974 to the west of the truck wash, and Fire Department information identifies all USTs were removed in 1977. No soil or groundwater sampling information was identified in reference to the UST removal.
2. A violation was issued to the Property in 1972 for leaking pumps on the dispensers. The potential exists for petroleum products to have impacted soil and groundwater from a release.

3. The Property operated as a truck repair and car wash from 1937 through 1965 when the garage was destroyed in a fire. AKT Peerless was unable to determine specific information regarding the former repair operations, including if any in-ground hoists, oil/water separators, used oil USTs, aboveground storage tanks (ASTs), or floor drains were present in the building. However, a building permit references a service pit at the Property.
4. The Property historically utilized fuel oil for heating purposes in the repair garage area. Building permits indicate one 3,000-gallon fuel oil UST may have been installed at the Property in 1961. In addition, the Property received violations from the fire department for improper equipment for their oil burning furnace (i.e. supplying oil to the furnace from an open container on the floor).
5. The Property formerly burned trash on-site. AKT Peerless was unable to determine what materials were burned on-site or where burning occurred. In addition, information indicates the Property was cited several times for having trash both inside and outside the building.
6. AKT Peerless observed concrete, metal, rubber, wood, and slag debris on the Property during the site reconnaissance. This material may be related to fill material imported onto the Property after demolition of the former building.
7. The eastern adjoining property formerly operated as a gasoline filling station and car wash from 1967 through 1979. Subsurface investigations have identified petroleum contamination in soil in close proximity to the western property boundary with the Property. In addition, a Notice of Migration of Contamination was filed for this property in 1999.
8. The western adjoining property was occupied by C & H Power Mower Service in at least 1968. At that time the building was situated along the eastern side of the property. The potential exists for this business to have utilized hazardous materials and petroleum products in their repair business.

### **AKT Peerless' September 2011 Phase II Site Activities**

To further evaluate the RECs identified in AKT Peerless' August 2011 Phase I ESA, AKT Peerless conducted a subsurface investigation of the Property on behalf of M2 Enterprises Coldwater, LLC in accordance with ASTM Designation E 1903-97 "Standard Guide for Environmental Site Assessments: Phase II Environmental Site Assessment Process." AKT Peerless: (1) advanced fourteen soil borings, (2) excavated two test pits, (3) installed five temporary groundwater monitoring wells, (4) installed three soil vapor points, and (5) collected fifteen soil samples, five groundwater samples, and three soil vapor samples. AKT Peerless submitted soil, groundwater, and soil gas samples for laboratory analyses of select parameters, including: volatile organic compounds (VOCs), polynuclear aromatic hydrocarbons (PNAs), base neutral acids (BNAs), polychlorinated biphenyls (PCBs), ethylene glycol, "Michigan 10" Metals (arsenic, barium, cadmium, total chromium, copper, lead, mercury, selenium, silver, zinc), hexavalent chromium, fine/coarse fraction, and total calculated lead, as appropriate.

The following table summarizes each REC, the site investigation activities performed to address each REC, and the laboratory parameters used to address each REC.

**Summary of AKT Peerless' Scope of Investigation**

<b>REC #</b>	<b>Environmental Concern</b>	<b>Investigation Activity</b>	<b>Analytical Parameters</b>
REC 1	Former gasoline/diesel filling station and truck stop	B-1/TMW, B-2	VOCs, PNAs, lead
REC 2	Reported leaking dispensers		
REC 3	Former Auto/Truck Repair and washing	B-3, B-4/TMW, B-7/TMW	VOCs, PNAs, PCBs, cadmium, total chromium, lead, ethylene glycol, hexavalent chromium (soil only)
REC 4	Former Fuel Oil In Building		
REC 5	Former Burning of Trash on-site	B-8, B-9, B-10, TP-1	VOCs, BNAs, "Michigan 10" Metals, hexavalent chromium, fine/coarse lead, as appropriate
REC 6	Observed fill materials on ground surface		
REC 8	Western adjoining repair property		
REC 7	Eastern adjoining LUST site	B-12, B-13/TMW	VOCs, PNAs, lead



### Geophysical Survey

On August 9, 2011, Geophysical Imaging, Inc. (GII) conducted a geophysical survey using electromagnetic (EM) induction and ground penetrating radar (GPR) over the entire Property. The purpose of the geophysical survey was to confirm: (1) tanks associated with former gasoline filling services had been removed, (2) identify any potential remaining USTs on-site, and (3) identify the extent of excavation and backfill from UST removals.

The EM survey was conducted utilizing a GSSI EMP-400, which is equipped with a multi-frequency profiler with integrated GPS. The EM equipment was calibrated prior to conducting the survey. Strong anomalies identified during the EM survey were likely associated with the known aboveground interferences, including the subject building and other structures such as catch basins and light poles.

The GPR was conducted using a GSSI SIR-3000 GPR system with a 400-MHz dipole antenna mounted on a wheeled cart. Test scans were performed to calibrate the equipment prior to conducting the survey. The GPR survey was performed by making linear profiles spaced 5-feet apart. The survey identified one backfilled excavation on the southern portion of the Property, which may have been associated with former structures that were demolished in the 1970s. In addition, GII identified a potential UST located on the northwestern portion of the Property. Based on geophysical survey measurements, the potential UST appeared to be approximately 500-gallons.

### Subsurface Investigation

On August 11, 2011, AKT Peerless contracted Davenport Excavating, Inc. (Davenport) to perform a test pit at the anomaly. One 500-gallon UST was uncovered approximately 1-foot below ground surface. AKT Peerless opened the UST and identified approximately 6-inches of what appeared to be used oil and sludge at the bottom. The UST was likely associated with the former repair activities at the Property conducted between the 1930s and 1960s. The UST was identified near the northwestern corner of the former subject building, near a known repair bay.

On August 11, 2011, AKT Peerless submitted fifteen soil samples for laboratory analysis of VOCs, PNAs, BNAs, PCBs, ethylene glycol, "Michigan 10" Metals, hexavalent chromium, fine/coarse fraction lead, and total calculated lead, as appropriate. The results of the laboratory analyses of the soil samples identified arsenic, cadmium, lead, fine/coarse fraction lead, total calculated lead, and silver above the Michigan Department of Environmental Quality (MDEQ) Generic Residential Drinking Water Protection (DWP), Groundwater Surface Water Interface Protection Criteria (GSIP), and Direct Contact (DC) criteria in subsurface soils at the B-6, B-8, FD/B-9, and B-15 soil boring locations.

AKT Peerless submitted five groundwater samples for laboratory analysis of VOCs, PNAs, BNAs, PCBs, ethylene glycol, and "Michigan 10" Metals. The results of the laboratory analyses of the groundwater samples identified lead at concentrations exceeding the MDEQ Part 201 Generic Residential Drinking Water (DW) criterion.

AKT Peerless submitted three soil vapor samples for laboratory analysis of VOCs. According to laboratory analytical results, all target parameters were below current MDEQ draft Residential Acceptable Soil Gas Screening Concentrations (ASGSC) or method detection limits (MDLs).

Based on laboratory analytical results, the Property meets the definition of a "facility," as defined in Part 201 of NREPA, Michigan Public Act (PA) 451, 1994, as amended.

#### UST Removal

On August 26, 2011, Davenport accessed the UST for the purpose of disposing of liquids and sludge, and removing the UST system. AKT Peerless was on-site to observe and document the UST removal and collect samples along with Ms. Lisa Phillips of Phillips Environmental Consultants. The UST was approximately 550-gallons in size and was constructed of bare steel. Approximately 55-gallons of used oil were removed from the UST, along with approximately 80 gallons of sludge. Sludge was transferred to two steel 55-gallon drums and staged for future disposal, pending laboratory analytical results.

Davenport removed the UST from the ground, cut, and cleaned the UST. Cleaning of the UST consisted of scraping the interior of the vessel and removing all residual solids and liquids. Residual solids and liquids were then placed in 55-gallons drums and staged for future disposal. The UST was then prepared for transportation and disposal to a metal recycling facility.

Upon completion of these activities, AKT Peerless inspected the excavation cavity to determine if surrounding soil was impacted by the UST system. AKT Peerless personnel observed staining along the northern and western sides of the excavation between 1 and 4-feet below ground surface (bgs). The fill port of the UST was formerly oriented to the north. The southern and eastern walls of the UST excavation did not appear to be visually impacted.

After the UST was removed, the final excavation measured 7 x 11 x 5-feet deep. AKT Peerless collected one grab sample from each sidewall (4 total samples) at 3-feet and 5-feet bgs, and two floor samples at 5-feet bgs, and placed each sample within a sealed Ziploc container. AKT Peerless field screened the samples with a photoionization detector (PID). The PID is maintained in a calibrated condition using isobutylene prior to site investigations. The north wall had a maximum PID reading of 259 parts per million (ppm), the east wall had a maximum PID reading of 11 ppm, the south wall had a maximum PID reading of 1 ppm, and the west wall had a maximum PID reading of 260 ppm. Floor samples had a maximum PID reading of 189 ppm. Based on PID readings and visual observations, a suspected release was submitted to the MDEQ for the Property.

Soil samples were submitted for laboratory analysis of VOCs, PNAs, PCBs, cadmium, chromium, and lead. Analytical results identified the presence of total chromium, naphthalene, 2-methylnaphthalene, n-butylbenzene, sec-butylbenzene, ethylbenzene, n-propylbenzene, 1,2,3 trimethylbenzene, 1,2,4 trimethylbenzene, 1,3,5 trimethylbenzene, and xylenes above current MDEQ Part 201 Residential Clean-up Criteria. Concentrations were detected above Drinking Water Protection and Groundwater to Surface Water Interface Protection Criteria.

**C. Summary of Eligible Activities and Description of Costs (Section 13 (1)(a),(b))**

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include BEA activities, due care activities, additional response activities, preparation of a brownfield plan, and preparation of an Act 381 work plan. Since the Property is located in a Core Community, eligible activities also include the following non-environmental, development related activities: public infrastructure improvements that directly benefit the eligible property, and site preparation activities.

A summary of the eligible activities and the estimated cost of each eligible activity intended to be paid for with tax increment revenues from the Property are shown in the table below. The costs of the Phase I ESA, the Phase II ESA, BEA, Due Care Plan, and preparation of the brownfield plan and Act 381 Work Plans are being funded by Branch County's EPA Assessment grant and are intended to be reimbursed with local-only tax increment revenue.

**ESTIMATED COST OF ELIGIBLE ACTIVITIES**

<b>Description of Eligible Activities</b>	<b>Estimated Cost</b>
1. Phase I, Phase II, BEA	\$ 24,000
2. Due Care	\$ 11,100
3. Brownfield Plan/MEGA Act 381 Work Plan	\$ 22,000
4. Additional Response Activities	\$ 12,450
5. Public Infrastructure Improvements	\$ 19,718
6. Site Preparation	\$ 106,300
<b>Subtotal \$</b>	<b>195,568</b>
7. 15% Contingency	\$ 20,770
8. MEGA Fee	\$ 1,500
9. BRA Administrative Fees	\$ 23,966
10. Interest	\$ 34,458
11. LSRRF Deposits	\$ 64,150
<b>Total</b>	<b>\$ 340,413</b>

A detailed breakout of the eligible activities and the estimated cost of each eligible activity intended to be paid for with Tax Increment Revenues from the Property are shown in Table 1; see Attachment C.

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the Authority and used to reimburse the cost of the eligible activities completed on the Property after approval of this Plan and an associated Reimbursement Agreement.

The costs listed in the table above are estimated costs and may increase or decrease depending on the nature and extent of environmental contamination and other unknown conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues of the Authority from the Property shall be governed by the terms of a Reimbursement Agreement with the Authority (the "Reimbursement Agreement"). No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Reimbursement Agreement.

In accordance with this Plan and the associated Reimbursement Agreement, the amount advanced by the Developer will be repaid by the Authority, together with interest at the rate set a 5% simple interest, solely from the tax increment revenues realized from the eligible property for environmental eligible activities. Interest will be capped at \$34,458. Payments will be made to the full extent incremental property tax revenues are or become available for such purpose under the Act. Tax increment revenues will first be used to pay or reimburse administrative expenses described in the table above. The amount of school tax revenues, which will be used to reimburse the costs of implementing eligible activities at this site, will be limited to the cost of eligible activities approved by the MEGA Board, together with the interest rate for environmental eligible activities provided above. In the event that the use of school tax revenues to reimburse specific eligible activities is not approved by the MDEQ or MEGA, these specific activities will be reimbursed with local-only TIF (to the extent available).

**D. Estimate of Captured Taxable Value and Tax Increment Revenues (Section 13(1)(c)); Impact of Tax Increment Financing on Taxing Jurisdictions (Section 13(1)(g), Section 2(ee))**

This Plan anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. A table of estimated tax increment revenues to be captured is attached to this Plan as Attachment C. Tax increment revenue capture shall start in 2013.

The total estimated cost of the eligible activities and other costs (including administrative fees, contingency, interest, and LSRRF deposits) to be reimbursed through the capture of tax increment revenue is projected to be \$340,413. The Developer plans to invest approximately \$2,250,000 in personal and real property improvements on the Property. The estimated effective initial taxable value for this Plan is \$41,700, and is based on land and real property tax only. No personal property tax was included for the initial taxable value, the existence of which would serve to reduce the tax incremental value. Redevelopment of the Property is expected to initially generate incremental taxable value in 2013 with the first significant increase in taxable value of approximately \$458,300 beginning in 2013.

It is estimated that the Authority will capture the 2027 through 2032 tax increment revenues to reimburse the cost of the eligible activities, pay Authority administrative fees, interest and deposit into the LSRRF.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all taxable improvements on the Property and the actual millage rates levied by the various taxing jurisdictions during each year of the plan are shown in Attachment C.

**E. Plan of Financing (Section 13(1)(d)); Maximum Amount of Indebtedness (Section 13(1)(e))**

The eligible activities are to be financed by the Developer, except those that are funded by Branch County's EPA Assessment Grant. The Authority will reimburse the Developer for the cost of approved eligible activities incurred by the Developer, but only from tax increment revenues generated from the Property.

All reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The Authority shall not incur any note or bonded indebtedness to finance the purposes of this Plan. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the Authority to fund such reimbursements and does not obligate the Authority or the County to fund any reimbursement or to enter into the Reimbursement Agreement providing for the reimbursement of any costs for which tax increment revenues may be captured under this Plan, or which are permitted to be reimbursed under this Plan. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan, will be provided solely under the Reimbursement Agreement contemplated by this Plan.

**F. Michigan Business Tax Credit**

A Michigan Business Tax Credit is not being sought at this time. The Developer understands that the MBT and MBT Brownfield Credits are eliminated in their current form.

**G. Duration of Plan (Section 13(1)(f))**

In no event shall the duration of the Plan exceed 35 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (4) and (5) of Section 13 of Act 381 or 30 years. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five years after the date of the resolution approving the Plan.

**H. Effective Date of Inclusion in Brownfield Plan**

The Property will become a part of this Plan on the date this Plan is approved by the Branch County Commissioners. The date of tax capture shall commence during the year construction begins or the immediate following year once an incremental increase in the property value is assessed, but the beginning date of tax capture shall not exceed five years beyond the date of the governing body resolution approving the Plan amendment.

**I. Displacement/Relocation of Individuals on Eligible Property (Section 13(1)(i-l))**

There are no persons or businesses residing on the eligible property, and no occupied residences will be acquired or cleared; therefore there will be no displacement or relocation of persons or businesses under this Plan.

**J. Local Site Remediation Revolving Fund ("LSRRF") (Section 8; Section 13(1)(m))**

The Authority has established a Local Site Remediation Revolving Fund (LSRRF). The LSRRF will consist of all tax increment revenues authorized to be captured and deposited in the LSRRF, as specified in Section 13(5) of Act 381, under this Plan and any other plan of the Authority. It may also include funds appropriated or otherwise made available from public or private sources.

The Authority will capture incremental local and state school taxes to fund the LSRRF, to the extent allowed by law. The rate and schedule of incremental tax capture for the LSRRF will be determined on a case-by-case basis. Considerations may include, but not be limited to the following: total capture duration, total annual capture, project economic factors, level of existing LSRRF funding, projected need for LSRRF funds, and amount of school tax capture available in accordance with Act 381.

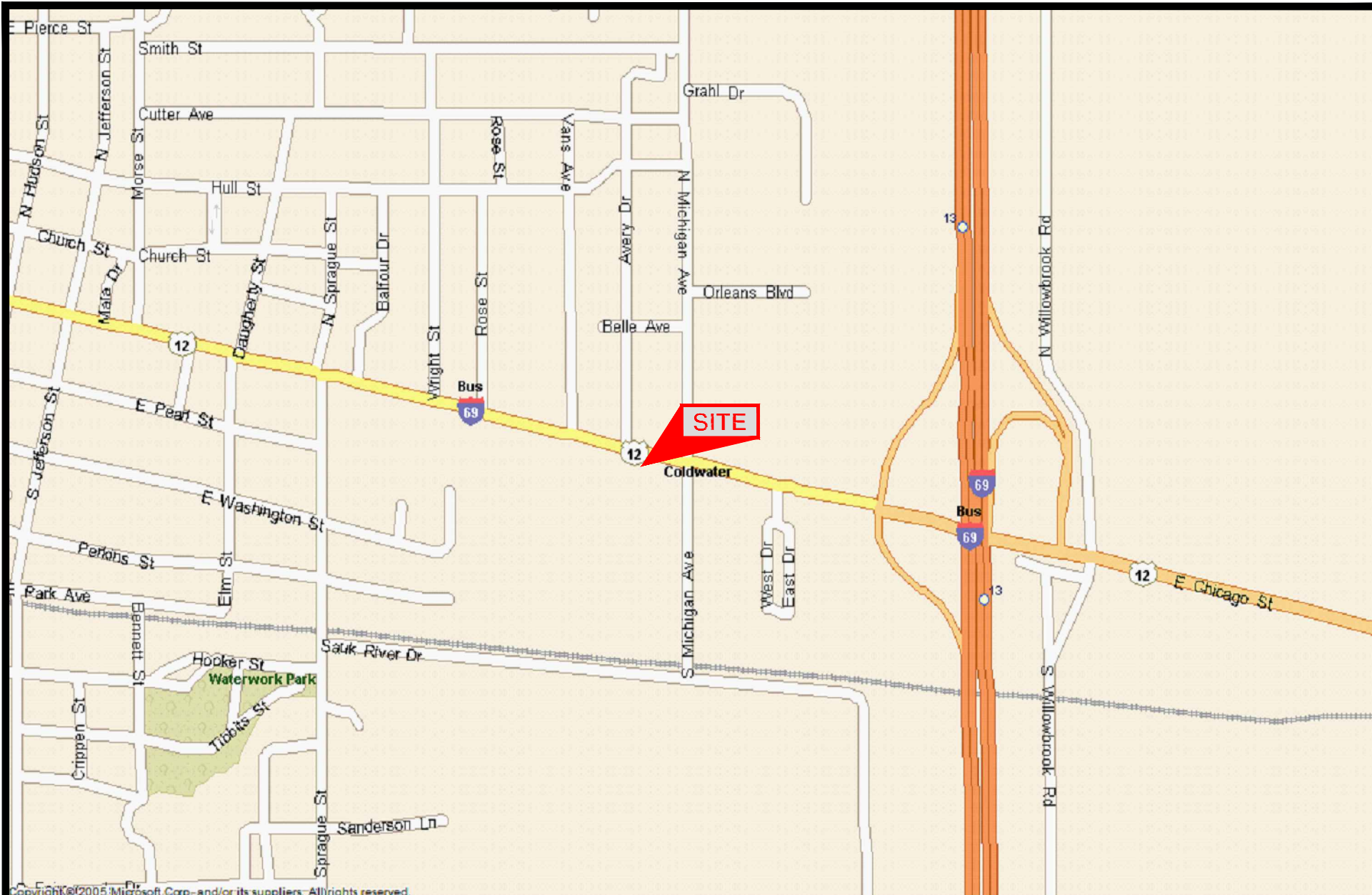
The amount of tax increment revenue authorized for capture and deposit in the LSRRF is estimated at \$64,150.

### **III. ATTACHMENTS**

## **ATTACHMENT A**

### **Site Maps**





**AKTPEERLESS**  
 environmental & energy services  
 CHICAGO DETROIT FARMINGTON LANSING SAGINAW  
[www.aktpeerless.com](http://www.aktpeerless.com)

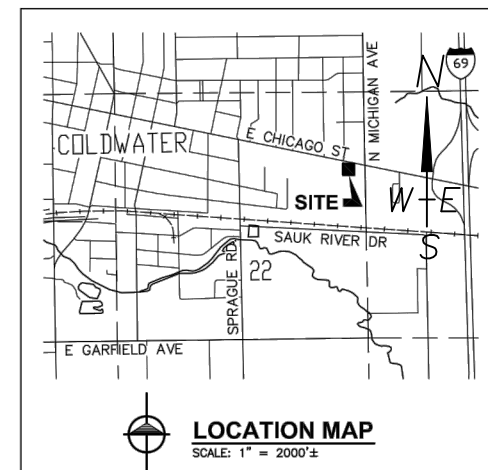
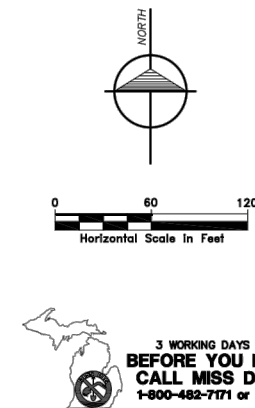
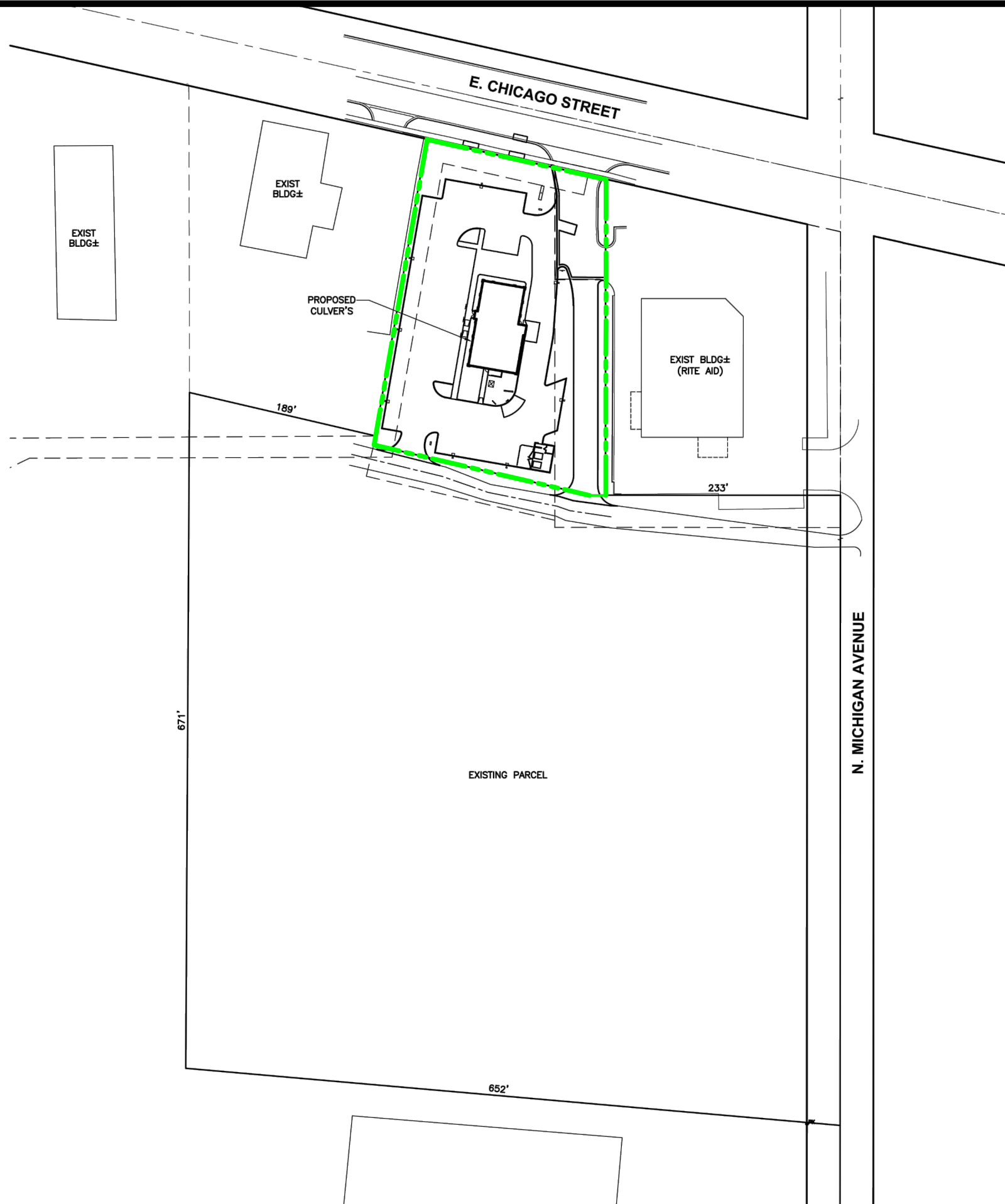
PROPERTY LOCATION MAP  
 CULVER'S RESTAURANT PROJECT  
 436 EAST CHICAGO STREET  
 COLDWATER, MICHIGAN  
 PROJECT NUMBER : 7169s-5-25

LEGEND



DRAWN BY: OGO  
 DATE: 04-04-12

FIGURE 1



### PARCEL INFO:

ORIGINAL PARCEL = 10.8 ACRES±  
PROPOSED CULVER'S PARCEL = 1.5 ACRES±  
REMAINING PARCEL = 9.4 ACRES±

### LEGEND

 = PROPERTY BOUNDARY LINE

DRAWN BY: OGO  
DATE: 04-04-12

FIGURE 2

ELIGIBLE PROPERTY BOUNDARY MAP

CULVER'S RESTAURANT PROJECT  
436 EAST CHICAGO STREET  
COLDWATER, MICHIGAN  
PROJECT NUMBER : 7169s-5-25

**AKTPEERLESS**  
environmental & energy services  
CHICAGO DETROIT FARMINGTON LANSING SAGINAW  
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\* Map provided by Williams & Works

**ATTACHMENT B**

**Legal Description**

**General Property Information****Branch County**
[\[Back to Non-Printer Friendly Version\]](#) [\[Send To Printer\]](#)
**Parcel:** 301-000-000-244-02 **Unit:** COLDWATER CITY

<b>Property Address</b>	<a href="#">[collapse]</a>
436 E CHICAGO COLDWATER, MI 49036	

<b>Owner Information</b>	<a href="#">[collapse]</a>
<div style="text-align: right;"><b>Unit:</b> 300</div>	

<b>Taxpayer Information</b>	<a href="#">[collapse]</a>
SEE OWNER INFORMATION	

<b>General Information for Tax Year 2011</b>				<a href="#">[collapse]</a>
<b>Property Class:</b>	401 - 401 RESIDENTIAL	<b>Assessed Value:</b>	\$0	
<b>School District:</b>	12010 - 12010 COLDWATER	<b>Taxable Value:</b>	\$0	
<b>State Equalized Value:</b>	\$0	<b>Map #</b>	N/A	
<b>User Number Indx:</b>		<b>Date of Last Name Chg:</b>	N/A	
		<b>Date Filed:</b>		
		<b>Notes:</b>	N/A	
<b>Principal Residence Exemption</b>	<b>May 1st</b>	<b>Final</b>		
<b>2012</b>	0.0000 %	-		
<b>2011</b>	0.0000 %	0.0000 %		
<b>Previous Year Info</b>	<b>MBOR Assessed</b>	<b>Final S.E.V.</b>	<b>Final Taxable</b>	
<b>2010</b>	\$0	\$0	\$0	
<b>2009</b>	\$0	\$0	\$0	

<b>Land Information</b>				<a href="#">[collapse]</a>
	<b>Frontage</b>		<b>Depth</b>	
<b>Lot 1:</b>	0.00 Ft.		0.00 Ft.	
<b>Lot 2:</b>	0.00 Ft.		0.00 Ft.	
<b>Lot 3:</b>	0.00 Ft.		0.00 Ft.	
<b>Total Frontage:</b>	0.00 Ft.	<b>Average Depth:</b>	0.00 Ft.	
<b>Total Acreage:</b>	0.00			
<b>Zoning Code:</b>	0			
<b>Land Value:</b>	N/A	<b>Mortgage Code:</b>	N/A	
<b>Land Improvements:</b>	\$0	<b>Lot Dimensions/Comments:</b>		
<b>Renaissance Zone:</b>	NO			
<b>Renaissance Zone Expiration Date:</b>				

**Legal Information for 301-000-000-244-02**[\[collapse\]](#)

PART OF NE 1/4 SEC 22 T6S R6W COM AT E 1/4 COR SD SEC 22 TH N 00DEG 01MIN 40SEC E 751.25 FT ALG ELY LI SD SEC 22 TH N 89DEG 58MIN 20SEC W 233.10 FT TO BEG TH CONT N 89DEG 58MIN 20SEC W 16.20 FT TH N 76DEG 51MIN 18SEC W 219.66 FT TH N 09DEG 50MIN 50SEC E 308.08 FT TO SLY R/W LI CHICAGO ST TH S 77DEG 22MIN 23SEC E 181.97 FT ALG SLY R/W LI TH S 00DEG 01MIN 40SEC W 313.72 FT ALG SD LI TO POB

**Sales Information****0 sale record(s) found.**

Sale Date	Sale Price	Instrument	Grantor	Grantee	Liber/Page
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## **ATTACHMENT C**

### **Tables**

Table 1  
MEGA and MDEQ Eligible Activities  
436 E. Chicago St.  
Coldwater, Michigan  
Brownfield Plan as of 4/9/2012

Eligible Activities means 1 or more of the following: 1) Baseline environmental assessment activities (Phase I, Phase II, BEA), 2) Due Care Activities (Due Care Plan and its associated activities), 3) Additional response activities (activities beyond what is minimally required under the law), 4) Infrastructure improvements that directly benefit the property, 5) demolition of structures that is not a response activity (including interior demolition), 6) Lead or asbestos abatement (included assessment), 7) Site preparation that is not a response activity (removal of fill, site grading/grubbing, etc), 8) relocation of public buildings or operations for econ dev purposes, 9) costs of preparing a brownfield plan or workplan, 9) costs of environmental insurance.									
Item/Activity	Total Estimated Cost	No. of Units	Type of Unit (ft., sq. ft., cubic yds, etc)	Cost/Unit (\$)	Total	School and Local MEGA Act 381 Eligible Activities	School and Local MDEQ Act 381 Eligible Activities	Local Only Act 381 Eligible Activities	Comments
BEA Environmental Assessment Activities - No prior MDEQ or MEGA work plan approval necessary if costs are included in the Plan (even if incurred before Brownfield Plan approval)									
Phase I	\$ 2,000							\$ 2,000	
BEA (includes Phase II)	\$ 22,000							\$ 22,000	
Total BEA Assessment Activities	\$ 24,000							\$ 24,000	
Due Care Activities									
Due Care Plan	\$ 11,100							\$ 11,100	
Total Due Care Activities	\$ 11,100							\$ 11,100	
Additional Response Activities									
Soil Excavation, Transportation, Disposal (Former UST area, 40 cubic yards)	\$ 1,400	40	cubic yards	\$ 35				\$ 1,400	
Verification Sampling	\$ 1,800							\$ 1,800	
Field	\$ 1,800							\$ 1,800	
Project Management	\$ 1,200							\$ 1,200	
Reporting	\$ 2,500							\$ 2,500	
Health and Safety Plan	\$ 1,250							\$ 1,250	
Construction Management Plan	\$ 2,500							\$ 2,500	
Total Additional Response Activities	\$ 12,450							\$ 12,450	
Preparation of Brownfield Plan and Act 381 Workplan									
Brownfield Plan	\$ 15,000					\$ 13,000		\$ 2,000	
MEGA Act 381 Work Plan	\$ 7,000					\$ 7,000			
Total Brownfield Plan and Work Plan Costs	\$ 22,000					\$ 20,000	\$ -	\$ 2,000	
Public Infrastructure Improvements (Must be located on publicly owned and maintained or controlled (i.e., in a public ROW or easement)									
Curbs and Gutters-removal & replacement	\$ 6,346	167	lf	\$ 38	\$ 6,346	\$ 6,346			
Sidewalks-removal & replacement	\$ 9,528	1,850	sf	\$ 5	\$ 9,528	\$ 9,528			
Landscaping	\$ 3,845	3,495	sf	\$ 1	\$ 3,845	\$ 3,845			
Total Public Infrastructure Improvements	\$ 19,718					\$ 19,718			
Site Preparation									
Construction Staking Related to Infrastructure Improvements, Site Preparataion Activities, or Demoltion	\$ 1,500	1	lot			\$ 1,500			
Geotechnical Engineering	\$ 1,900	1	lot			\$ 1,900			
Temporary Traffic Control	\$ 1,000	1	lot			\$ 1,000			
Temporary Erosion Control	\$ 1,200	1	lot			\$ 1,200			
Temporary Site Control (Security, Fencing)	\$ 1,500	1	lot			\$ 1,500			
Excavation for Unstable Material (Urban or Historic Fill)	\$ 60,000					\$ 60,000			
Fill	\$ 30,000					\$ 30,000			
Soft Costs related to fill only (Civil Engineering and Architecture)	\$ 9,200	115	hours (A&E)	\$ 80	\$ 9,200	\$ 9,200			
Total Site Preparation	\$ 106,300					\$ 106,300			
Project Sub Totals	\$ 195,568					\$ 146,018	\$ -	\$ 49,550	
15% Contingency on Eligible Activities (excludes BEA activities)	\$ 20,770					\$ 18,903	\$ -	\$ 1,868	
MEGA Fee	\$ 1,500					\$ 1,500			
BRA Administrative Fees	\$ 23,966							\$ 23,966	
Interest	\$ 34,458					\$ 34,458	\$ -	\$ 5,497	
Local Site Remediation Revolving Fund	\$ 64,150								
Total Cost of Eligible Activities to be Funded through TIF	\$ 340,413					\$ 200,879	\$ -	\$ 80,881	

Table 2  
Tax Increment Financing Estimates  
436 E. Chicago St.  
Coldwater, Michigan  
Brownfield Plan as of 4/9/2012

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Land and Real Property Initial Taxable Value*		\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	\$ 41,700	
Projected Taxable Value (annual increase of 1%)				\$ 500,000	\$ 505,000	\$ 510,050	\$ 515,151	\$ 520,302	\$ 525,505	\$ 530,760	\$ 536,068	\$ 541,428	\$ 546,843	\$ 552,311	\$ 557,834	\$ 563,413	\$ 569,047	\$ 574,737	\$ 580,484	\$ 586,289	\$ 592,152	\$ 598,074	\$ 604,054	
Incremental Difference (Projected -Existing)				\$ 458,300	\$ 463,300	\$ 468,350	\$ 473,451	\$ 478,602	\$ 483,805	\$ 489,060	\$ 494,368	\$ 499,728	\$ 505,143	\$ 510,611	\$ 516,134	\$ 521,713	\$ 527,347	\$ 533,037	\$ 538,784	\$ 544,589	\$ 550,452	\$ 556,374	\$ 562,354	
School Taxes - Millage																								
STATE ED	6.0000			\$ 2,750	\$ 2,780	\$ 2,810	\$ 2,841	\$ 2,872	\$ 2,903	\$ 2,934	\$ 2,966	\$ 2,998	\$ 3,031	\$ 3,064	\$ 3,097	\$ 3,130	\$ 3,164	\$ 3,198	\$ 3,233	\$ 3,268	\$ 3,303	\$ 3,338	\$ 3,374	\$ 61,053
CW SCHOOLS	18.0000			\$ 8,249	\$ 8,339	\$ 8,430	\$ 8,522	\$ 8,615	\$ 8,708	\$ 8,803	\$ 8,899	\$ 8,995	\$ 9,093	\$ 9,191	\$ 9,290	\$ 9,391	\$ 9,492	\$ 9,595	\$ 9,698	\$ 9,803	\$ 9,908	\$ 10,015	\$ 10,122	\$ 183,159
Total School Taxes -	24.0000																							\$ 244,212
Local Taxes - Millage																								
BISD	8.2061			\$ 3,761	\$ 3,802	\$ 3,843	\$ 3,885	\$ 3,927	\$ 3,970	\$ 4,013	\$ 4,057	\$ 4,101	\$ 4,145	\$ 4,190	\$ 4,235	\$ 4,281	\$ 4,327	\$ 4,374	\$ 4,421	\$ 4,469	\$ 4,517	\$ 4,566	\$ 4,615	\$ 83,501
COA-OPER & SERV	0.4908			\$ 225	\$ 227	\$ 230	\$ 232	\$ 235	\$ 237	\$ 240	\$ 243	\$ 245	\$ 248	\$ 251	\$ 253	\$ 256	\$ 259	\$ 262	\$ 264	\$ 267	\$ 270	\$ 273	\$ 276	\$ 4,994
911	0.7500			\$ 344	\$ 347	\$ 351	\$ 355	\$ 359	\$ 363	\$ 367	\$ 371	\$ 375	\$ 379	\$ 383	\$ 387	\$ 391	\$ 396	\$ 400	\$ 404	\$ 408	\$ 413	\$ 417	\$ 422	\$ 7,632
JAIL	0.4852			\$ 222	\$ 225	\$ 227	\$ 230	\$ 232	\$ 235	\$ 237	\$ 240	\$ 242	\$ 245	\$ 248	\$ 250	\$ 253	\$ 256	\$ 259	\$ 261	\$ 264	\$ 267	\$ 270	\$ 273	\$ 4,937
BATA	0.3436			\$ 157	\$ 159	\$ 161	\$ 163	\$ 164	\$ 166	\$ 168	\$ 170	\$ 172	\$ 174	\$ 175	\$ 177	\$ 179	\$ 181	\$ 183	\$ 185	\$ 187	\$ 189	\$ 191	\$ 193	\$ 3,496
LIBRARY	0.6050			\$ 277	\$ 280	\$ 283	\$ 286	\$ 290	\$ 293	\$ 296	\$ 299	\$ 302	\$ 306	\$ 309	\$ 312	\$ 316	\$ 319	\$ 322	\$ 326	\$ 329	\$ 333	\$ 337	\$ 340	\$ 6,156
VETERANS	0.1000			\$ 46	\$ 46	\$ 47	\$ 47	\$ 48	\$ 48	\$ 49	\$ 49	\$ 50	\$ 51	\$ 51	\$ 52	\$ 52	\$ 53	\$ 53	\$ 54	\$ 54	\$ 55	\$ 56	\$ 56	\$ 1,018
CW SCH SINK FD	0.9744			\$ 447	\$ 451	\$ 456	\$ 461	\$ 466	\$ 471	\$ 477	\$ 482	\$ 487	\$ 492	\$ 498	\$ 503	\$ 508	\$ 514	\$ 519	\$ 525	\$ 531	\$ 536	\$ 542	\$ 548	\$ 9,915
CITY TAX	11.5978			\$ 5,315	\$ 5,373	\$ 5,432	\$ 5,491	\$ 5,551	\$ 5,611	\$ 5,672	\$ 5,734	\$ 5,796	\$ 5,859	\$ 5,922	\$ 5,986	\$ 6,051	\$ 6,116	\$ 6,182	\$ 6,249	\$ 6,316	\$ 6,384	\$ 6,453	\$ 6,522	\$ 118,013
RETIREMENT	0.3333			\$ 153	\$ 154	\$ 156	\$ 158	\$ 160	\$ 161	\$ 163	\$ 165	\$ 167	\$ 168	\$ 170	\$ 172	\$ 174	\$ 176	\$ 178	\$ 180	\$ 182	\$ 183	\$ 185	\$ 187	\$ 3,391
COUNTY ALLOCATED	4.7562			\$ 2,180	\$ 2,204	\$ 2,228	\$ 2,252	\$ 2,276	\$ 2,301	\$ 2,326	\$ 2,351	\$ 2,377	\$ 2,403	\$ 2,429	\$ 2,455	\$ 2,481	\$ 2,508	\$ 2,535	\$ 2,563	\$ 2,590	\$ 2,618	\$ 2,646	\$ 2,675	\$ 48,397
Total Local Taxes (capturable)	23.5529																							\$ 291,451
Debt Millages (not capturable)																								
SCHOOL DEBT	2.8000			\$ 1,283	\$ 1,297	\$ 1,311	\$ 1,326	\$ 1,340	\$ 1,355	\$ 1,369	\$ 1,384	\$ 1,399	\$ 1,414	\$ 1,430	\$ 1,445	\$ 1,461	\$ 1,477	\$ 1,493	\$ 1,509	\$ 1,525	\$ 1,541	\$ 1,558	\$ 1,575	\$ 28,491
COA-CAP IMP,DEBT	0.2425			\$ 111	\$ 112	\$ 114	\$ 115	\$ 116	\$ 117	\$ 119	\$ 120	\$ 121	\$ 122	\$ 124	\$ 125	\$ 127	\$ 128	\$ 129	\$ 131	\$ 132	\$ 133	\$ 135	\$ 136	\$ 2,468
Total Taxes (Capturable)	47.5529																							
Total School Yearly Incremental Taxes				\$ 10,999	\$ 11,119	\$ 11,240	\$ 11,363	\$ 11,486	\$ 11,611	\$ 11,737	\$ 11,865	\$ 11,993	\$ 12,123	\$ 12,255	\$ 12,387	\$ 12,521	\$ 12,656	\$ 12,793	\$ 12,931	\$ 13,070	\$ 13,211	\$ 13,353	\$ 13,497	\$ 244,212
Total Non-School Yearly Incremental Taxes				\$ 10,794	\$ 10,912	\$ 11,031	\$ 11,151	\$ 11,272	\$ 11,395	\$ 11,519	\$ 11,644	\$ 11,770	\$ 11,898	\$ 12,026	\$ 12,156	\$ 12,288	\$ 12,421	\$ 12,555	\$ 12,690	\$ 12,827	\$ 12,965	\$ 13,104	\$ 13,245	\$ 239,663
Total Combined Yearly Incremental Taxes for Capture				\$ 21,793	\$ 22,031	\$ 22,271	\$ 22,514	\$ 22,759	\$ 23,006	\$ 23,256	\$ 23,509	\$ 23,764	\$ 24,021	\$ 24,281	\$ 24,544	\$ 24,809	\$ 25,077	\$ 25,347	\$ 25,621	\$ 25,897	\$ 26,176	\$ 26,457	\$ 26,742	\$ 483,875
Cumulative Combined Incremental Taxes for Capture				\$ 21,793	\$ 43,825	\$ 66,096	\$ 88,610	\$ 111,369	\$ 134,375	\$ 157,632	\$ 181,140	\$ 204,904	\$ 228,925	\$ 253,206	\$ 277,749	\$ 302,558	\$ 327,635	\$ 352,983	\$ 378,603	\$ 404,500	\$ 430,676	\$ 457,133	\$ 483,875	
Administrative Fee Captured by BRA				\$ 1,079	\$ 1,091	\$ 1,103	\$ 1,115	\$ 1,127	\$ 1,140	\$ 1,152	\$ 1,164	\$ 1,177	\$ 1,190	\$ 1,203	\$ 1,216	\$ 1,229	\$ 1,242	\$ 1,255	\$ 1,269	\$ 1,283	\$ 1,296	\$ 1,310	\$ 1,325	\$ 23,966
Total Local Yearly Incremental Taxes Available for Capture				\$ 9,715	\$ 9,821	\$ 9,928	\$ 10,036	\$ 10,145	\$ 10,256	\$ 10,367	\$ 10,479	\$ 10,593	\$ 10,708	\$ 10,824	\$ 10,941	\$ 11,059	\$ 11,178	\$ 11,299	\$ 11,421	\$ 11,544	\$ 11,668	\$ 11,794	\$ 11,921	\$ 215,696
Total Combined Yearly Incremental Taxes for Capture				\$ 20,714	\$ 20,940	\$ 21,168	\$ 21,399	\$ 21,632	\$ 21,867	\$ 22,104	\$ 22,344	\$ 22,587	\$ 22,831	\$ 23,078	\$ 23,328	\$ 23,580	\$ 23,835	\$ 24,092	\$ 24,352	\$ 24,614	\$ 24,879	\$ 25,147	\$ 25,417	\$ 459,908
MEGA Non-Environmental Expenses																								
School Taxes				\$ 10,999	\$ 11,119	\$ 11,240	\$ 11,363	\$ 11,486	\$ 11,611	\$ 11,737	\$ 8,813													\$ 88,370
Local Taxes				\$ 9,715	\$ 9,821	\$ 9,928	\$ 10,036	\$ 10,145	\$ 10,256	\$ 10,367	\$ 7,784													\$ 78,051
Unreimbursed Non-Environmental Activities	\$ 166,421			\$ 145,707	\$ 124,767	\$ 103,598	\$ 82,199	\$ 60,568	\$ 38,701	\$ 16,597	\$ -													
Unreimbursed Interest on MEGA Activities																								
School Taxes				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,052	\$ 11,993	\$ 2,346											\$ 17,391
Local Taxes				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,403	\$ 11,178	\$ 486						\$ 17,067
Unreimbursed Interest	\$ 34,458			\$ 34,458	\$ 34,458	\$ 34,458	\$ 34,458	\$ 34,458	\$ 34,458	\$ 34,458	\$ 31,406	\$ 19,413	\$ 17,067	\$ 17,067	\$ 17,067	\$ 11,665	\$ 486	\$ -						
Local-Only Activities																								
Local Taxes				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,696	\$ 10,593	\$ 10,708	\$ 10,824	\$ 10,941	\$ 5,656								\$ 51,418
Unreimbursed Local-Only Expenses	\$ 51,418			\$ 51,418	\$ 51,418	\$ 51,418	\$ 51,418	\$ 51,418	\$ 51,418	\$ 51,418	\$ 48,722	\$ 38,129	\$ 27,421	\$ 16,597	\$ 5,656	\$ -								
Unreimbursed Interest on Local-Only Activities																								
Local Taxes				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,497					\$ 5,497
Unreimbursed Interest	\$ 5,497			\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ 5,497	\$ -					
Local Site Remediation Revolving Fund																								
Local Taxes																	\$ 5,802	\$ 11,421	\$ 11,544	\$ 11,668	\$ 11,794	\$ 11,921	\$ -	\$ 64,150

\*The base value of the Property includes Land and Real Property only no personal property was included  
\*\* Non-Homestead



Table 2  
Tax Increment Financing Estimates  
436 E. Chicago St.  
Coldwater, Michigan  
Brownfield Plan as of 4/9/2012

Description of Eligible Activities (see Table 1 for a detailed description)	Estimated Cost
1. BEA Activities	\$ 24,000
2. Due Care Activities	\$ 11,100
3. Additional Response Activities	\$ 12,450
4. MEGA Brownfield and Work Plan Preparation	\$ 20,000
5. Local-Only Brownfield Plan Preparation	\$ 2,000
6. Public Infrastructure Improvement:	\$ 19,718
7. Site Preparation	\$ 106,300
8. 15% Contingency	\$ 18,903
9. MEGA Fees	\$ 1,500
10. Administrative Fees	\$ 23,966
11. Interest	\$ 34,458
12. LSRRF	\$ 64,150
13. Total Activities to be funded by TIF	\$ 338,545

Tax Increment Financing (Estimated Reimbursements)	
Eligible Activities:	214,471
Interest	34,458
Fees	1,500
Authority Administrative Cost:	\$23,966
Revolving Fund	\$64,150

	Dollar Value	Percentage
Environmental Activitie:	\$ 51,418	24%
Non-Environmental Activities	\$ 166,421	76%

	Millage	Percentage
Local	23.5529	50%
State	24.0000	50%